

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

**MONTHLY FEE STATEMENT COVER SHEET FOR THE PERIOD
JUNE 1, 2023 THROUGH JUNE 30, 2023**

Debtor: BlockFi Inc. Applicant: McCarter & English, LLP
Case No.: 22-19361(MBK) Client: Unsecured Creditors Committee
Chapter: 11 Case Filed: November 28, 2022

**SECTION 1
FEE SUMMARY**

X Monthly Fee Statement No. 6 or ☐ Final Fee Application

Summary of Amounts Requested for the Period from June 1, 2023 through June 30, 2023 (the “**Sixth Statement Period**”)

Total Fees: \$224,877.00
Total Disbursements: \$2,827.28
Minus 20% holdback of Fees (\$44,975.40): \$179,901.60
Amount Sought at this Time: \$182,728.88

NAME OF PROFESSIONAL & TITLE	YEAR ADMITTED (Or Years Of Professional Service)	HOURS	RATE	FEE
David J. Adler, Partner	1991	58.90	\$900.00	\$53,010.00
Lisa S. Bonsall, Partner	1988	64.70	\$835.00	\$54,024.50
Lawrence Sannicandro, Partner	2011	19.90	\$625.00	\$12,437.50
Jessica J. Macarone, Special Counsel	2001	52.60	\$595.00	\$31,297.00
Kathleen Keating, Associate	1985	.30	\$550.00	\$165.00
Scott Weingart, Associate	2013	17.20	\$565.00	\$9,718.00
Stephanie A. Pisko, Associate	2015	46.60	\$530.00	\$24,698.00
Jamie Zug, Associate	2016	43.70	\$495.00	\$21,631.50
Gregory A. Hall, Associate	2017	32.30	\$465.00	\$15,019.50
Trevor Larrubia, Associate	2019	5.90	\$450.00	\$2,655.00
Cecilia Beirne, Paralegal		.50	\$310.00	\$155.00
Michael F. Finkler, Litigation Technology Manager		.40	\$165.00	\$66.00

Fee Totals:	<u>\$224,877.00</u>
Disbursements Totals:	<u>\$2,827.28</u>
Total Fee Application	<u>\$227,704.28</u>

**SECTION II SUMMARY OF
SERVICES**

SERVICES RENDERED	HOURS	FEE
a) Asset Analysis and Recovery: Identification and review of potential assets including causes of action and non-litigation recoveries.		
b) Asset Disposition Sales, leases, abandonment and related transaction work.		
c) Avoidance Action Litigation Preference and fraudulent transfer litigation.		
d) Business Operations Issues related to debtor-in-possession operating in chapter 11 such as employee, vendor, tenant issues and other similar problems.		
e) Case Administration Coordination and compliance activities, including preparation of statement of financial affairs, schedules, list of contracts, United States Trustee interim statements and operating reports; contacts with the United States Trustee; general creditor inquiries.	16.1	\$13,443.50
f) Claims Administration and Objections Specific claim inquiries; bar date motions; analyses, objections and allowance of claims.		
g) Employee Benefits/Pensions Review issues such as severance, retention, 401K coverage and continuance of pension plan.		
h) Fee/Employment Applications Preparations of employment and fee applications for self or others; motions to Establish interim procedures.	7.50	\$6,750.00
i) Fee/Employment Objections Review of an objections to the employment and fee applications of others.		
j) Financing Matters under 361, 363 and 364 including cash collateral and secured claims; loan document analysis.		
k) Litigation Other than Avoidance Action Litigation (there should be a separate category established for each major matter).		
l) Meetings of Creditors Preparing for and attending the conference of creditors, the 341(a) meeting and other creditors' committee meetings.	11.50	\$9,901.50
m) Plan and Disclosure Statement Formulation, presentation and confirmation; compliance with the plan confirmation order, related orders and rules; disbursement and case closing activities, except those related to allowance and objections to allowance of claims.	63.70	\$53,281.50

SERVICES RENDERED	HOURS	FEE
n) Relief from Stay Proceedings Matters relating to termination or continuation of automatic stay under 362.		
o) Accounting/Auditing Activities related to maintaining and auditing books of account, preparation of financial statements and account analysis.		
p) Business Analysis Preparation and review of company business plan; development and review of strategies; preparation and review of cash flow forecasts and feasibility studies.		
q) Corporate Finance Review financial aspects of potential mergers, acquisitions and disposition of company or subsidiaries.		
r) Data Analysis Management information systems review, installation and analysis, construction, maintenance and reporting of significant case financial data, lease rejection, claims, etc.		
s) Litigation Consulting Providing consulting and expert witness services related to various bankruptcy matters such as insolvency, feasibility, avoiding actions; forensic accounting, etc.		
t) Reconstruction Accounting Reconstructing books and records from past transactions and bringing accounting current.		
u) Tax Issues Analysis of tax issues and preparation of state and federal tax returns.	89.70	\$56,298.00
v) Valuation Appraise or review appraisals of assets.		
w) Travel Time		
x) Investigation and Due Diligence Committee Investigation	154.50	\$85,202.50
SERVICE TOTALS:	343.00	\$224,877.00

**SECTION III
SUMMARY OF DISBURSEMENTS**

DISBURSEMENTS	AMOUNT
a) Filing Fees Payable to Clerk of Court.	
b) Computer Assisted Legal Research Westlaw, Lexis and a description of manner calculated.	\$6.00
c) Pacer Fees Payable to the Pacer Service Center for search and/or print.	
d) Fax Include per page fee charged.	
e) Case Specific Telephone/Conference Call Charges Exclusive of overhead charges.	
f) In-house Reproduction Services Exclusive of overhead charges.	\$116.45
g) Outside Reproduction Services Including scanning services.	
h) Other Research Title searches, UCC searches, Asset searches, Accurint.	
i) Court Reporting Transcripts.	
j) Travel Mileage, tolls, airfare, parking.	\$74.25
k) Courier & Express Carriers Overnight and personal delivery.	
l) Postage	
m) Other (specify) Meals, Litigation Support Vendors E-Discovery Charges from Epiq	\$2,630.58
DISBURSEMENTS TOTAL:	\$2,827.28

I certify under penalty of perjury that the above is true.

/s/ David J. Adler
DAVID J. ADLER

Dated: August 11, 2023

Exhibit A



BlockFi, Inc. Official Committee of
Unsecured Creditors
New York, NY 10036

Invoice Date: August 11, 2023
Invoice Number: 9057861
Matter Number: 138158-00001

Client: Official Committee of Unsecured Creditors of BlockFi, Inc.
Matter: Committee matters

For professional services rendered through June 30, 2023

Currency: USD

Fees	\$87,395.00
Disbursements	\$196.50
Total Due This Invoice	<hr/> \$87,591.50

Payment Due Upon Receipt Unless Otherwise Negotiated

Please Remit to:

Mail To:
McCarter & English, LLP
Four Gateway Center
100 Mulberry Street
Newark, NJ 07102
Tel 973.622.4444
Fax 973.624.7070
www.mccarter.com
Tax I.D. # 22-1534652

Electronic Payment Instructions:
AccountsReceivable@McCarter.com
Account Name: McCarter & English, LLP
Account Number: 2020080016953
Financial Institution: Wells Fargo Bank, N.A.
ACH ABA: 021200025
Wire Transfer ABA: 121000248
SWIFT: WFBUIUS6S (International payments)
(Please Reference Invoice Number)



MULTIPAYOR BREAKDOWN

TOTAL DUE FOR FEES BLOCKFI, INC. OFFICIAL
COMMITTEE OF UNSECURED CREDITORS
(80.00%).....\$69,916.00

TOTAL DUE FOR COSTS BLOCKFI, INC.
OFFICIAL COMMITTEE OF UNSECURED
CREDITORS\$196.50

TOTAL DUE FOR FEES HOLDBACK (20.00%).....\$17,479.00

TOTAL DUE FOR COSTS HOLDBACK\$0.00

Payment Due Upon Receipt Unless Otherwise Negotiated

Please Remit to:

Mail To:

*McCarter & English, LLP
Four Gateway Center
100 Mulberry Street
Newark, NJ 07102
Tel 973.622.4444
Fax 973.624.7070
www.mccarter.com
Tax I.D. # 22-1534652*

Electronic Payment Instructions:

*AccountsReivable@McCarter.com
Account Name: McCarter & English, LLP
Account Number: 2020080016953
Financial Institution: Wells Fargo Bank, N.A.
ACH ABA: 021200025
Wire Transfer ABA: 121000248
SWIFT: WFBUIUS6S (International payments)
(Please Reference Invoice Number)*

Client: Official Committee of Unsecured Creditors of BlockFi, Inc.

Invoice Date: August 11, 2023

Matter: Committee matters

Invoice Number: 9057861

Matter Number: 138158-00001

Time Detail

:	B110 - Case Administration			
06/09/23	Lisa S. Bonsall	Update D. Adler regarding status update on mediation.	0.10	83.50
06/12/23	Lisa S. Bonsall	Review and respond to communications relating to strategy.	0.30	250.50
06/13/23	Lisa S. Bonsall	Attend and participate in weekly creditor committee call to discuss pending issues, status and strategy.	1.70	1,419.50
06/15/23	Lisa S. Bonsall	Review fee application, revise, comment and return.	0.80	668.00
06/15/23	Lisa S. Bonsall	Update D. Adler regarding status of case, settlement and projects.	0.20	167.00
06/20/23	Lisa S. Bonsall	Call and confer with K. Aulet regarding mediation and settlement analysis.	0.50	417.50
06/20/23	Lisa S. Bonsall	Follow up with D. Adler regarding settlement issues and analysis.	0.30	250.50
06/23/23	Lisa S. Bonsall	Attend and participate in court-ordered mediation with Judge Sonchi at offices of debtors' counsel, Kirkland & Ellis LLP, 601 Lexington Avenue, New York, NY.	8.00	6,680.00
06/23/23	Lisa S. Bonsall	Travel to and from Kirkland & Ellis LLP, for mediation with Judge Sonchi.	2.00	1,670.00
06/26/23	Lisa S. Bonsall	Skim incoming draft motion from Brown Rudnick.	0.20	167.00
06/28/23	Lisa S. Bonsall	Confer with D. Adler regarding cryptocurrency-related issues potentially impacting strategy.	0.50	417.50
06/29/23	Lisa S. Bonsall	Consider issues regarding same, review docket and pleadings.	0.50	417.50
	B110 - Case Administration		15.10	\$12,608.50
:	B150 - Meetings of and Communications with Creditors			

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06/05/23	Lisa S. Bonsall	Review UCC communications in connection with mediation, emails and filings.	0.40	334.00
06/08/23	Lisa S. Bonsall	Attend and participate in committee call regarding potential settlement and strategy regarding same.	1.50	1,252.50
06/08/23	Lisa S. Bonsall	Attend and participate in committee call regarding mediation, status and strategy.	1.70	1,419.50
06/09/23	Lisa S. Bonsall	Review UCC communications and attend brief committee call.	0.30	250.50
06/13/23	Lisa S. Bonsall	Review UCC communications, status update in preparation for committee meeting.	0.30	250.50
06/20/23	Lisa S. Bonsall	Attend and participate in weekly unsecured creditor committee call (regarding mediation and status, plan and related issues).	2.70	2,254.50
06/23/23	David J. Adler	Attend and participate remotely in Blockfi mediation and consider issues with respect to path forward.	4.60	4,140.00
	B150 - Meetings of and Communications with Creditors		11.50	\$9,901.50
:	B160 - Fee/Employment Applications			
06/13/23	David J. Adler	Consideration of issues with respect to first interim fee application.	0.40	360.00
06/14/23	David J. Adler	Prepare and circulate first interim fee application.	2.80	2,520.00
06/15/23	David J. Adler	Review, revise and file first interim fee application and related materials.	3.20	2,880.00
06/16/23	David J. Adler	Draft and file CNOS for January through March Monthly Invoices.	1.10	990.00
	B160 - Fee/Employment Applications		7.50	\$6,750.00
:	B240 - Tax Issues			

Client: Official Committee of Unsecured Creditors of BlockFi, Inc.

Invoice Date: August 11, 2023

Matter: Committee matters

Invoice Number: 9057861

Matter Number: 138158-00001

06/09/23	David J. Adler	Consideration of issues with respect to potential tax deduction issues and review revised memo with respect to same.	1.40	1,260.00
06/12/23	David J. Adler	Consideration of issues with respect to tax memo and review comments to same.	1.40	1,260.00
06/13/23	David J. Adler	Further review of tax memo with respect to theft loss deduction and consideration of issues with respect to same.	1.20	1,080.00
06/16/23	David J. Adler	Consideration of issues with respect to tax matters.	1.30	1,170.00
06/28/23	Lisa S. Bonsall	Communications with Brown Rudnick regarding follow up on tax memo.	0.10	83.50
	B240 - Tax Issues		5.40	\$4,853.50

: B320 - Plan and Disclosure Statement (including Business Plan)

06/01/23	David J. Adler	Consideration of issues with respect to plan mediation commencing on June 5th.	2.20	1,980.00
06/02/23	David J. Adler	Consideration of issues with respect to plan mediation commencing on June 5th.	1.80	1,620.00
06/05/23	Lisa S. Bonsall	Consider issues in connection and confer with D. Adler regarding status of various projects in Blockfi and issues in crypto as it relates to impact and plan/mediation, with particular emphasis on NJ law.	1.50	1,252.50
06/05/23	David J. Adler	Attend mediation remotely.	2.90	2,610.00
06/06/23	Lisa S. Bonsall	Update from D. Adler on mediation status and discuss potential issues of New Jersey law with respect to proposed plan.	0.80	668.00
06/06/23	David J. Adler	Attend Blockfi mediation and research various structural issues with respect to proposed post confirmation vehicles and related issues with respect to assignment of tort claims in New Jersey.	5.80	5,220.00
06/07/23	David J. Adler	Further analysis of issues with respect to assignment of tort claims and related issues post-mediation.	1.60	1,440.00

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Invoice Date: August 11, 2023

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06/08/23	Lisa S. Bonsall	Review emails and update on settlement in connection with pending issues.	0.20	167.00
06/08/23	Lisa S. Bonsall	Confer with D. Adler regarding settlement status and strategy.	0.90	751.50
06/08/23	Lisa S. Bonsall	Further update call with D. Adler regarding mediation strategy and updates in crypto-currency bankruptcies potentially impacting tax analysis.	0.80	668.00
06/08/23	David J. Adler	Consideration of issues with respect to mediation counterproposal of Debtors and consideration of UCC response to same.	2.20	1,980.00
06/09/23	Lisa S. Bonsall	Review emails regarding UCC strategy for case/settlement.	0.20	167.00
06/13/23	Lisa S. Bonsall	Confer with D. Adler regarding status, mediation, developments potentially impacting plan and tax issues.	0.30	250.50
06/19/23	David J. Adler	Consideration of issues with respect to mediation; consideration of issues with respect to tax matters; review memo from Jamie Zug re: same and confer with LSB re: same.	3.10	2,790.00
06/20/23	David J. Adler	Continued review of tax related matters; consideration of issues with respect to mediation.	2.70	2,430.00
06/21/23	David J. Adler	Continued review of tax related matters; consideration of issues with respect to mediation.	3.10	2,790.00
06/22/23	David J. Adler	Continued review of tax related matters; consideration of issues with respect to mediation.	2.70	2,430.00
06/26/23	David J. Adler	Consideration of issues with respect to next steps of committee and termination of exclusivity; review issues with respect to tax memo.,	1.60	1,440.00
06/27/23	Lisa S. Bonsall	Confer with D. J. Adler regarding strategy and potential impact on and of pending draft motions.	0.30	250.50
06/27/23	Lisa S. Bonsall	Review draft motions to appoint trustee, terminate exclusivity, convert case, and motion to file report without seal and related emails.	1.50	1,252.50
06/27/23	David J. Adler	Further review of draft cross-motion and provide comments to Brown Rudnick with respect to exclusivity and other matters.	2.80	2,520.00

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Matter: Committee matters

Invoice Date: August 11, 2023

Invoice Number: 9057861

Matter Number: 138158-00001

06/28/23	Lisa S. Bonsall	Confer/communications with B. Silverberg regarding issues in connection with cross-motion.	0.30	250.50
06/28/23	Lisa S. Bonsall	Review summaries of plan amendments from Brown Rudnick.	0.30	250.50
06/28/23	Lisa S. Bonsall	Examination of New Jersey law regarding cross-motions issues.	1.00	835.00
06/28/23	Lisa S. Bonsall	Review New Jersey law regarding cross motion procedural issues and prepare email to Brown Rudnick regarding same.	0.40	334.00
06/28/23	Lisa S. Bonsall	Review communications related to status and strategy in connection with plan and disclosure statement and cross motion.	0.30	250.50
06/28/23	Lisa S. Bonsall	Review newly filed plan and consider amendments.	0.80	668.00
06/28/23	David J. Adler	Review Second Amended Plan and Disclosure Statement, distribution and tax related issues.	2.20	1,980.00
06/29/23	Lisa S. Bonsall	Examine law on relatedness for purposes of cross motion in bankruptcy.	1.00	835.00
06/29/23	Lisa S. Bonsall	Review disclosure statement as recently amended.	0.70	584.50
06/29/23	Lisa S. Bonsall	Review memo and cases on relatedness.	0.70	584.50
06/29/23	Lisa S. Bonsall	Confer with D. Adler regarding disclosure statement and plan issues.	1.00	835.00
06/29/23	Lisa S. Bonsall	Confer with D. Adler regarding tax deduction issues and disclosure.	0.80	668.00
06/29/23	Trevor J. Larrubia	Legal research related to issues concerning local bankruptcy rules and relatedness of cross-motions	4.60	2,070.00
06/29/23	Trevor J. Larrubia	Draft memo synthesizing legal research concerning local bankruptcy rules and relatedness; email same to L. Bonsall	0.80	360.00
06/29/23	David J. Adler	Reviewing Second Amended Plan and Disclosure Statement; Consideration of issues with respect to same.	3.70	3,330.00
06/29/23	Scott Weingart	research re: relatedness requirement for cross motion at request of L. Bonsall	0.70	395.50
06/29/23	Scott Weingart	correspondence w/ L. Bonsall re: relatedness requirement for cross motion	0.20	113.00
06/30/23	Lisa S. Bonsall	Review plan, recent summary, and consider issues with respect thereto.	3.00	2,505.00
06/30/23	Trevor J. Larrubia	Revise memo synthesizing legal research related to relatedness	0.20	90.00

Client: Official Committee of Unsecured Creditors of BlockFi, Inc.

Invoice Date: August 11, 2023

Matter: Committee matters

Invoice Number: 9057861

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06/30/23	Trevor J. Larrubia	Additional legal research concerning relatedness standard	0.30	135.00
06/30/23	David J. Adler	Further review of Plan and Disclosure Statement.	1.70	1,530.00
	B320 - Plan and Disclosure Statement (including Business Plan)		63.70	\$53,281.50
Total			103.20	\$87,395.00
Total Disbursements				\$196.50
Total Due				\$87,591.50

Disbursement Detail

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Amount</u>
06/05/23	LISA S. BONSALL - Travel Reimbursement for Parking at Mediation	1.00	69.00
06/24/23	LISA S. BONSALL - Travel Reimbursement for transportation to mediation before Judge Sonchi at Kirkland & Ellis LLP, 601 Lexington Avenue, New York, NY	1.00	5.25
	Library Research	60.00	6.00
	Photocopies	775.00	116.25
Total			\$196.50



BlockFi, Inc. Official Committee of
Unsecured Creditors
New York, NY 10036

Invoice Date: August 11, 2023
Invoice Number: 9057861
Matter Number: 138158-00001

REMITTANCE COPY

Committee matters

<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Balance Due</u>
<u>Current Invoice</u>		
08/11/23	9057861	\$70,112.50
Balance Due		<u><u>\$70,112.50</u></u>

Payment Due Upon Receipt Unless Otherwise Negotiated

Please Remit to:

Mail To:
McCarter & English, LLP
Four Gateway Center
100 Mulberry Street
Newark, NJ 07102
Tel 973.622.4444
Fax 973.624.7070
www.mccarter.com
Tax I.D. # 22-1534652

Electronic Payment Instructions:
AccountsReceivable@McCarter.com
Account Name: McCarter & English, LLP
Account Number: 2020080016953
Financial Institution: Wells Fargo Bank, N.A.
ACH ABA: 021200025
Wire Transfer ABA: 121000248
SWIFT: WFBUIUS6S (International payments)
(Please Reference Invoice Number)



Official Committee of Unsecured Creditors
of BlockFi, Inc.
Elisabeth Carabas
Official Committee of Unsecured Creditors
of BlockFi, Inc.
c/o Brown Rudnick LLP - Seven Times
Square
New York, NY 10036

Invoice Date: August 11, 2023
Invoice Number: 9057859
Matter Number: 138158-00002

Client: Official Committee of Unsecured Creditors of BlockFi, Inc.
Matter: Document Review

For professional services rendered through June 30, 2023

Currency: USD

Fees	\$86,037.50
Disbursements	\$2,630.58
Total Amount Due	\$88,668.08

Payment Due Upon Receipt Unless Otherwise Negotiated

Please Remit to:

Mail To:
McCarter & English, LLP
Four Gateway Center
100 Mulberry Street
Newark, NJ 07102
Tel 973.622.4444
Fax 973.624.7070
www.mccarter.com
Tax I.D. # 22-1534652

Electronic Payment Instructions:
AccountsReceivable@McCarter.com
Account Name: McCarter & English, LLP
Account Number: 2020080016953
Financial Institution: Wells Fargo Bank, N.A.
ACH ABA: 021200025
Wire Transfer ABA: 121000248
SWIFT: WFBUIUS6S (International payments)
(Please Reference Invoice Number)

Client: Official Committee of Unsecured Creditors of BlockFi, Inc.
Matter: Document Review

Invoice Date: August 11, 2023
Invoice Number: 9057859
Matter Number: 138158-00002

Time Detail

:	B110 - Case Administration			
06/16/23	Lisa S. Bonsall	Reviewing summaries of documents produced by Grant Thornton (and revise and comment).	0.50	417.50
06/21/23	Lisa S. Bonsall	Review summaries for Grant Thornton production and specific documents impacting analyses on this and other projects.	0.50	417.50
	B110 - Case Administration		1.00	\$835.00
:	B120 - Asset Analysis and Recovery			
06/01/23	Jessica J. Macarone	Analyzing documents, and revising and finalizing document review summaries.	3.40	2,023.00
06/01/23	Jessica J. Macarone	Email communication with co-counsel re: most recent batch of document review summaries.	0.20	119.00
06/01/23	Jessica J. Macarone	Considering issues re: additional information to be assessed for certain referenced documents in the production.	0.90	535.50
06/01/23	Jessica J. Macarone	Email communications with reviewer concerning questions to be addressed from summaries.	0.50	297.50
06/01/23	Jessica J. Macarone	Reviewing and assessing documents referenced in summaries for quality control and additional information.	1.40	833.00
06/01/23	Jessica J. Macarone	Assessing relevant information and updating BlockFi document review tracker.	0.50	297.50
06/01/23	Stephanie A. Pisko	Draft detailed summary for document review of Grant Thornton Production number 4, batch number 8 documents related to audits performed for years 2019-2021.	1.20	636.00
06/01/23	Stephanie A. Pisko	Attention to secondary quality control review for Grant Thornton Production number 4.	2.20	1,166.00

Client: Official Committee of Unsecured Creditors of BlockFi, Inc.
Matter: Document Review

Invoice Date: August 11, 2023
Invoice Number: 9057859
Matter Number: 138158-00002

06/02/23	Jessica J. Macarone	Reviewing most recent set of Grant Thornton and Galaxy documents and analyzing for coding conflicts.	1.40	833.00
06/02/23	Jessica J. Macarone	Email communication with reviewer re: conflict coding resolutions.	0.10	59.50
06/02/23	Jessica J. Macarone	Further assessing relevant information and updating document review tracker.	0.40	238.00
06/02/23	Jessica J. Macarone	Email communications with vendor re: processing and treatment of most recent set of documents produced by BlockFi.	0.10	59.50
06/02/23	Jessica J. Macarone	Updating main summaries to include most recently reviewed batches.	0.10	59.50
06/02/23	Jessica J. Macarone	Reviewing information re: two documents produced by BlockFi and next steps re: same.	0.20	119.00
06/02/23	Michael F. Finkler	Download new Intralinks files and alert legal team and data hosting vendor. Confirm these are the only new documents from their Intralinks folder.	0.20	33.00
06/03/23	Jessica J. Macarone	Email communications with review team member re: status of coding conflict corrections.	0.10	59.50
06/03/23	Jessica J. Macarone	Additional email communications with vendor re: preparation of two documents produced by BlockFi.	0.20	119.00
06/03/23	Jessica J. Macarone	Addressing issues related to contents of recently produced documents to be sent to co-counsel.	0.50	297.50
06/03/23	Jessica J. Macarone	Email communications with co-counsel re: additional documents produced by BlockFi and information re: same.	0.40	238.00
06/03/23	Jessica J. Macarone	Email communications with review team re: Grant Thornton production and vendor-related items.	0.10	59.50
06/04/23	Jessica J. Macarone	Email communications with vendor re: status of production processing and related information.	0.20	119.00
06/05/23	Jessica J. Macarone	Reviewing and coding documents produced by BlockFi.	0.30	178.50
06/05/23	Jessica J. Macarone	Email communications with co-counsel re: document produced by BlockFi.	0.40	238.00
06/05/23	Jessica J. Macarone	Reviewing relevant information and updating document review tracker to reflect additional documents and related information.	0.80	476.00

Client: Official Committee of Unsecured Creditors of BlockFi, Inc.
Matter: Document Review

Invoice Date: August 11, 2023
Invoice Number: 9057859
Matter Number: 138158-00002

06/05/23	Jessica J. Macarone	Email communications with vendor re: BlockFi production.	0.30	178.50
06/05/23	Jessica J. Macarone	Reviewing relevant information and attending to issues re: additional BlockFi document production.	0.60	357.00
06/05/23	Cecilia A. Beirne	Review emails re BlockFi Statements and inquire about May proforma.	0.50	155.00
06/06/23	Jessica J. Macarone	Further addressing issues with remaining coding conflicts for recently produced documents.	0.70	416.50
06/09/23	Lisa S. Bonsall	Incoming emails regarding Friday night production from Grant Thornton, uploading, review.	0.10	83.50
06/09/23	Jessica J. Macarone	Email communications with Grant Thornton's counsel re: production itself and access to same.	0.20	119.00
06/09/23	Jessica J. Macarone	Reviewing relevant information and preparing detailed email review instructions to M&E review team for most recent set of Grant Thornton documents.	1.30	773.50
06/09/23	Jessica J. Macarone	Email communications with vendor re: additional Grant Thornton production and reviewer access.	0.60	357.00
06/09/23	Jessica J. Macarone	Coordinating review team in connection with most recent Grant Thornton production.	0.90	535.50
06/09/23	Jessica J. Macarone	Email communications with review team re: project management, production processing and related items.	0.60	357.00
06/09/23	Jessica J. Macarone	Considering issues re: strategy for proceeding with respect to review of most recent Grant Thornton production in light of past sets.	0.70	416.50
06/09/23	Scott Weingart	Review of documents produced by Grant Thornton.	0.30	169.50
06/10/23	Stephanie A. Pisko	Document review of new production from Grant Thornton related to Debtor financials.	3.90	2,067.00
06/10/23	Scott Weingart	Review of documents produced by Grant Thornton.	1.10	621.50
06/11/23	Jessica J. Macarone	Email communications with review team re: draft summaries.	0.20	119.00
06/11/23	Stephanie A. Pisko	Continued document review of new production from Grant Thornton related to Debtor financials.	2.10	1,113.00

Client: Official Committee of Unsecured Creditors of BlockFi, Inc.
Matter: Document Review

Invoice Date: August 11, 2023
Invoice Number: 9057859
Matter Number: 138158-00002

06/11/23	Stephanie A. Pisko	Draft detail summary of batches of document review of new production from Grant Thornton related to Debtor financials.	2.10	1,113.00
06/11/23	Scott Weingart	Prepare summary of reviewed batch of documents.	0.40	226.00
06/11/23	Scott Weingart	Review of documents produced by Grant Thornton.	1.20	678.00
06/12/23	Michael F. Finkler	Review and update master data tracker by adding most recent Grant Thornton production.	0.20	33.00
06/12/23	Lisa S. Bonsall	Attend and participate in conference call with review team regarding contents, substance, procedure, coding for recently produced Grant Thornton documents.	0.60	501.00
06/12/23	Jessica J. Macarone	Email communications with co-counsel re: recently produced document, Grant Thornton review and document review summaries.	0.50	297.50
06/12/23	Jessica J. Macarone	Assessing status and related information to prepare call agenda for review team teleconference.	0.40	238.00
06/12/23	Jessica J. Macarone	Upon receipt, assessing related information and document produced by BlockFi.	0.40	238.00
06/12/23	Jessica J. Macarone	Analyzing documents, and revising and finalizing document review summaries.	3.40	2,023.00
06/12/23	Jessica J. Macarone	Team teleconference with respect to document review status, issues and questions.	0.60	357.00
06/12/23	Jessica J. Macarone	Email communications with review team re: inquiries concerning coding, sample documents, related instructions and summaries.	0.80	476.00
06/12/23	Jessica J. Macarone	Assessing issues with respect to coding consistency among certain documents being assessed by review team.	0.90	535.50
06/12/23	Gregory A. Hall	Correspondence with J. Macarone regarding analysis of recently released Grant Thornton documents in connection with FY 21 audit.	0.30	139.50
06/12/23	Gregory A. Hall	Participate in telephonic conference with McCarter document review team regarding analysis of recently produced Grant Thornton documents in connection to debtor's FY 2021 audit.	0.70	325.50

Client: Official Committee of Unsecured Creditors of BlockFi, Inc.
Matter: Document Review

Invoice Date: August 11, 2023
Invoice Number: 9057859
Matter Number: 138158-00002

06/12/23	Gregory A. Hall	Analyze recently-produced Grant Thornton documents from February 2022 to September 2022 that primarily related to BlockFi's pre-clearance SEC filing in advance of filing its S-1.	3.00	1,395.00
06/12/23	Gregory A. Hall	Preparation of batch summary for 20230609_GTBF005 20230609_GTBF005-00006 in connection with S-1 filing.	0.40	186.00
06/12/23	Stephanie A. Pisko	Continued document review of Grant Thornton documents that include BlockFi accounting memos, communications between BlockFi and Grant Thornton.	3.30	1,749.00
06/12/23	Scott Weingart	Finish review of documents produced by Grant Thornton (Batch 20230609_GTBF005-00003)	0.50	282.50
06/12/23	Scott Weingart	Review documents produced by Grant Thornton (Batch 20230609_GTBF005-00004).	1.30	734.50
06/12/23	Scott Weingart	Prepare summary of reviewed batches	0.80	452.00
06/13/23	Lisa S. Bonsall	Confer with J. Macarone (team lead) regarding status of review of recent 2800 Grant Thornton documents.	0.20	167.00
06/13/23	Lisa S. Bonsall	Review batch summaries for Grant Thornton documents recently reviewed.	0.50	417.50
06/13/23	Lisa S. Bonsall	Attend team call to discuss status, issues, coding.	0.30	250.50
06/13/23	Jessica J. Macarone	Team teleconference with respect to document review status, issues and questions.	0.30	178.50
06/13/23	Jessica J. Macarone	Email communications with review team re: summaries and revisions to same.	0.40	238.00
06/13/23	Jessica J. Macarone	Email communication with co-counsel re: document review summaries.	0.20	119.00
06/13/23	Jessica J. Macarone	Analyzing documents, and revising and finalizing document review summaries.	1.90	1,130.50
06/13/23	Jessica J. Macarone	Reviewing and analyzing specific documents in light of summary reference to determine correct coding.	0.30	178.50
06/13/23	Gregory A. Hall	Analyze recently-produced Grant Thornton documents from February 2022 to September 2022 that primarily related to BlockFi's pre-clearance SEC filing in advance of filing its S-1.	5.20	2,418.00

Client: Official Committee of Unsecured Creditors of BlockFi, Inc.

Invoice Date: August 11, 2023

Matter: Document Review

Invoice Number: 9057859

Matter Number: 138158-00002

06/13/23	Gregory A. Hall	Preparation of batch summaries for reviewed documents relating to BlockFi's pre-clearance SEC filing in advance of filing its S-1.	0.40	186.00
06/13/23	Scott Weingart	Review of documents produced by Grant Thornton	0.60	339.00
06/14/23	Lisa S. Bonsall	Review document review summaries.	0.40	334.00
06/14/23	Lisa S. Bonsall	Attend call with review team regarding issues and findings in connection with recently reviewed Grant Thornton documents.	0.40	334.00
06/14/23	Lisa S. Bonsall	Review additional document summaries and follow up.	0.20	167.00
06/14/23	Jessica J. Macarone	Assessing status and relevant information for call agenda preparation for review team teleconference.	0.40	238.00
06/14/23	Jessica J. Macarone	Team teleconference with respect to document review status, issues and questions.	0.40	238.00
06/14/23	Jessica J. Macarone	Assessing document and issues re: coding of certain categories of Grant Thornton documents.	0.40	238.00
06/14/23	Jessica J. Macarone	Analyzing documents, and revising and finalizing document review summaries.	2.80	1,666.00
06/14/23	Jessica J. Macarone	Email communications with review team re: conference call, coding and summaries.	0.50	297.50
06/14/23	Jessica J. Macarone	Email communication with co-counsel re: document review summaries.	0.20	119.00
06/14/23	Gregory A. Hall	Preparation of batch summaries for reviewed documents relating to BlockFi's pre-clearance SEC filing in advance of filing its S-1.	0.80	372.00
06/14/23	Gregory A. Hall	Analyze recently-produced Grant Thornton documents from February 2022 to September 2022 that primarily related to BlockFi's pre-clearance SEC filing in advance of filing its S-1.	5.50	2,557.50
06/14/23	Gregory A. Hall	Participate in strategy conference regarding analysis of recently produced documents by Grant Thornton in connection with S-1 preclearance.	0.40	186.00
06/14/23	Stephanie A. Pisko	Continued review of production 5 from Grant Thornton related to BlockFI communications from February 2022 through October 2022.	2.60	1,378.00

Client: Official Committee of Unsecured Creditors of BlockFi, Inc.

Invoice Date: August 11, 2023

Matter: Document Review

Invoice Number: 9057859

Matter Number: 138158-00002

06/14/23	Stephanie A. Pisko	Continued review of production 5 from Grant Thornton related to BlockFi documents and memos from February 2022 through October 2022 regarding pre-clearance filings and submissions with the SEC and Grant Thornton's advice and analyses thereto.	1.80	954.00
06/14/23	Stephanie A. Pisko	Draft detailed summaries and analysis of batches from production 5 from Grant Thornton related to BlockFi documents concerning its 2021 audit, the SEC settlement, and filing with the SEC as a registrants through S-1.	1.40	742.00
06/14/23	Stephanie A. Pisko	Draft summary and analysis of document review of vital financial documents produced in connection with audit from Grant Thornton.	1.80	954.00
06/14/23	Scott Weingart	Review documents produced by Grant Thornton (Batch 20230609_GTBF005-00014)	1.30	734.50
06/14/23	Scott Weingart	Attend review team conference call.	0.40	226.00
06/14/23	Scott Weingart	Start review of documents produced by Grant Thornton (Batch 20230609_GTBF005-00016)	0.30	169.50
06/14/23	Scott Weingart	Finish review of documents produced by Grant Thornton (Batch 20230609_GTBF005-00008)	0.60	339.00
06/15/23	Jessica J. Macarone	Assessing information and preparing call agenda for review team teleconference.	0.40	238.00
06/15/23	Jessica J. Macarone	Team teleconference with respect to document review status, issues and questions.	0.20	119.00
06/15/23	Jessica J. Macarone	Assessing relevant information for portion of fee application and revising same.	1.60	952.00
06/15/23	Jessica J. Macarone	Email communications with review team re: summaries of document review.	0.20	119.00
06/15/23	Gregory A. Hall	Analyze recently-produced Grant Thornton documents from February 2022 to September 2022 that primarily related to BlockFi's pre-clearance SEC filing in advance of filing its S-1.	4.30	1,999.50
06/15/23	Gregory A. Hall	Preparation of batch summaries for reviewed documents relating to BlockFi's pre-clearance SEC filing in advance of filing its S-1.	0.70	325.50

Client: Official Committee of Unsecured Creditors of BlockFi, Inc.
Matter: Document Review

Invoice Date: August 11, 2023
Invoice Number: 9057859
Matter Number: 138158-00002

06/15/23	Stephanie A. Pisko	Continued review of batches from production 5 from Grant Thornton related to BlockFI documents concerning its 2021 audit, the SEC settlement, and filing with the SEC as a registrants through S-1.	2.70	1,431.00
06/15/23	Lisa S. Bonsall	Consider issues regarding timing, review.	0.20	167.00
06/15/23	Lisa S. Bonsall	Participate in call with document reviewers with respect to status.	0.20	167.00
06/15/23	Lisa S. Bonsall	Review summaries of recent Grant Thornton documents.	0.40	334.00
06/15/23	Scott Weingart	Review of documents produced by Grant Thornton.	0.70	395.50
06/15/23	Scott Weingart	Attend review team conference call.	0.20	113.00
06/15/23	Scott Weingart	Prepare summary of reviewed batches.	0.60	339.00
06/16/23	Jessica J. Macarone	Email communication with co-counsel re: document review summaries.	0.20	119.00
06/16/23	Jessica J. Macarone	Analyzing documents, and revising and finalizing document review summaries.	1.40	833.00
06/16/23	Jessica J. Macarone	Assessing status and information and preparing call agenda for review team teleconference.	0.40	238.00
06/16/23	Jessica J. Macarone	Team teleconference with respect to document review status, issues and questions.	0.30	178.50
06/16/23	Jessica J. Macarone	Email communications with review team re: document review summaries, revisions and treatment of certain documents.	0.60	357.00
06/16/23	Jessica J. Macarone	Revising cumulative document review summaries to include recent sets.	0.10	59.50
06/16/23	Jessica J. Macarone	Reviewing and considering issues related to additional revisions to be made to certain document review summaries.	0.50	297.50
06/16/23	Gregory A. Hall	Participate in strategy conference regarding analysis and review of Grant Thornton production of documents in connection with S-1 preclearance.	0.40	186.00
06/16/23	Gregory A. Hall	Analyze recently-produced Grant Thornton documents from February 2022 to September 2022 that primarily related to BlockFI's pre-clearance SEC filing in advance of filing its S-1.	2.50	1,162.50
06/16/23	Gregory A. Hall	Correspondence with J. Macarone and L. Bonsall regarding batch summary.	0.10	46.50

Client: Official Committee of Unsecured Creditors of BlockFi, Inc.
Matter: Document Review

Invoice Date: August 11, 2023
Invoice Number: 9057859
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06/16/23	Gregory A. Hall	Preparation of batch summaries for reviewed documents relating to BlockFi's pre-clearance SEC filing in advance of filing its S-1.	0.30	139.50
06/16/23	Stephanie A. Pisko	Continued review of batches from production 5 from Grant Thornton related to BlockFI documents concerning its 2021 audit, the SEC settlement, draft financial statements, risk, disclosures to SEC in preclearance filings, and filing S-1 registration with SEC.	3.40	1,802.00
06/16/23	Stephanie A. Pisko	Draft detailed document review summary of Grant Thornton documents related to BlockFI documents concerning its 2021 audit, the SEC settlement, draft financial statements, risk, disclosures to SEC in preclearance filings, and filing S-1 registration with SEC.	0.80	424.00
06/16/23	Stephanie A. Pisko	Continued document review of Grant Thornton documents that include BlockFi accounting memos, communications between BlockFi and Grant Thornton regarding its accounting treatment and in preparation of preclearance filing with SEC, and internal Grant Thornton communication.	1.10	583.00
06/16/23	Lisa S. Bonsall	Participate in conference call with reviewing team, status report, provide feedback.	0.30	250.50
06/16/23	Lisa S. Bonsall	Participate in brief call with respect to status of review and summaries for recently produced documents.	0.30	250.50
06/16/23	Lisa S. Bonsall	Review summaries of recently produced Grant Thornton documents, revise, and comment.	0.50	417.50
06/16/23	Scott Weingart	Attend review team lunch conference call.	0.40	226.00
06/16/23	Scott Weingart	Finish review of documents produced by Grant Thornton (Batch 20230609_GTBF005-00016)	0.30	169.50
06/16/23	Scott Weingart	Review documents produced by Grant Thornton (Batch 20230609_GTBF005-00015)	1.40	791.00
06/16/23	Scott Weingart	Prepare summary of reviewed batches.	0.70	395.50
06/17/23	Jessica J. Macarone	Email communication with review team member re: document review summary.	0.10	59.50
06/17/23	Stephanie A. Pisko	Draft summary of documents reviewed from 5th Grant Thornton production.	0.70	371.00

Client: Official Committee of Unsecured Creditors of BlockFi, Inc.
Matter: Document Review

Invoice Date: August 11, 2023
Invoice Number: 9057859
Matter Number: 138158-00002

06/17/23	Stephanie A. Pisko	Continued review of documents red from 5th Grant Thornton production.	1.60	848.00
06/18/23	Gregory A. Hall	Preparation of batch summaries for reviewed documents relating to BlockFi's pre-clearance SEC filing in advance of filing its S-1.	0.30	139.50
06/18/23	Gregory A. Hall	Analyze recently-produced Grant Thornton documents from February 2022 to September 2022 that primarily related to BlockFi's pre-clearance SEC filing in advance of filing its S-1.	2.10	976.50
06/18/23	Jessica J. Macarone	Email communication from review team member re: document review summary.	0.10	59.50
06/18/23	Stephanie A. Pisko	Continued review of documents red from 5th Grant Thornton production.	3.80	2,014.00
06/18/23	Scott Weingart	Review of documents produced by Grant Thornton.	0.20	113.00
06/19/23	Jessica J. Macarone	Email communications with vendor re: processing of additional BlockFi production and related inquiries.	0.40	238.00
06/19/23	Jessica J. Macarone	Reviewing information provided re: additional documents produced by BlockFi.	0.20	119.00
06/19/23	Jessica J. Macarone	Email communication with review team member re: document review summary.	0.10	59.50
06/19/23	Gregory A. Hall	Analyze batch of recently produced Grant Thornton documents in connection with S-1 preclearance communications.	1.50	697.50
06/19/23	Stephanie A. Pisko	Quality control review of batches reviewed from Grant Thornton Batch 5.	0.90	477.00
06/19/23	Scott Weingart	Review of documents produced by Grant Thornton.	1.60	904.00
06/19/23	Scott Weingart	Prepare summary of reviewed batch.	0.30	169.50
06/19/23	Stephanie A. Pisko	Draft detailed summaries and analysis of batches review on ongoing review of Grant Thornton audit documents.	1.40	742.00
06/20/23	Jessica J. Macarone	Team teleconference with respect to document review status, issues and questions.	0.40	238.00
06/20/23	Jessica J. Macarone	Email communications with review team re: document review summaries.	0.50	297.50
06/20/23	Jessica J. Macarone	Analyzing documents and revising document review summaries.	0.80	476.00
06/20/23	Jessica J. Macarone	Considering issues re: potentially outstanding documents and review-related items.	0.60	357.00

Client: Official Committee of Unsecured Creditors of BlockFi, Inc.
Matter: Document Review

Invoice Date: August 11, 2023
Invoice Number: 9057859
Matter Number: 138158-00002

06/20/23	Jessica J. Macarone	Assessing information and preparing call agenda for review team teleconference.	0.40	238.00
06/20/23	Jessica J. Macarone	Assessing relevant information and updating document review tracker.	0.60	357.00
06/20/23	Stephanie A. Pisko	Draft detailed summaries of review of production number 5 from Grant Thornton related to 2019-2021 audits and SEC filings.	1.60	848.00
06/20/23	Stephanie A. Pisko	Continued review of production number 5 from Grant Thornton related to 2019-2021 audits and SEC filings.	3.90	2,067.00
06/20/23	Gregory A. Hall	Preparation of batch summary of recently produced Grant Thornton documents in connection with S-1 preclearance communications.	0.40	186.00
06/20/23	Gregory A. Hall	Participate in strategy conference with document review team regarding analysis of recently released grant thornton documents.	0.50	232.50
06/20/23	Gregory A. Hall	Perform quality control check on recently analyzed documents produced by Grant Thornton in connection with S-1 pre-clearance.	0.90	418.50
06/20/23	Gregory A. Hall	Analyze batch of recently produced Grant Thornton documents in connection with S-1 preclearance communications.	1.60	744.00
06/20/23	Scott Weingart	Review documents produced by Grant Thornton (Batch 20230609_GTBF005-00025)	0.30	169.50
06/20/23	Scott Weingart	Quality control document coding.	0.30	169.50
06/20/23	Scott Weingart	Attend review team lunch meeting.	0.10	56.50
06/21/23	Jessica J. Macarone	Considering issues with respect to contents of certain documents produced by Grant Thornton in light of the potential claims.	0.30	178.50
06/21/23	Jessica J. Macarone	Reviewing and assessing recently batched documents in database.	0.40	238.00
06/21/23	Jessica J. Macarone	Assessing information and communications with Deloitte and Grant Thornton re: document production.	0.30	178.50
06/21/23	Jessica J. Macarone	Email communications with review team re: revisions to summaries and final versions.	0.40	238.00
06/21/23	Jessica J. Macarone	Assessing relevant information and updating document review tracker.	0.60	357.00

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Invoice Date: August 11, 2023
Invoice Number: 9057859
Matter Number: 138158-00002

06/21/23	Jessica J. Macarone	Email communications with co-counsel re: document review summaries, recent productions, potential productions and related items.	0.80	476.00
06/21/23	Jessica J. Macarone	Further analyzing documents, and revising and finalizing document review summaries.	3.60	2,142.00
06/21/23	Jessica J. Macarone	Reviewing documents from most recent Grant Thornton production and assessing missing links/docs, tech issues and incomplete images.	1.20	714.00
06/21/23	Stephanie A. Pisko	Draft detailed summaries of review of production number 5 from Grant Thornton related to 2019-2021 audits and SEC filings and incorporate suggestions and comments from J. Macarone.	1.20	636.00
06/21/23	Stephanie A. Pisko	Draft detailed summaries of batch number 29 from review of production number 5 from Grant Thornton to Creditor's Committee.	1.10	583.00
06/21/23	Scott Weingart	Prepare summary of reviewed batch	0.40	226.00
06/22/23	Jessica J. Macarone	Reviewing relevant information and updating document review tracker.	0.80	476.00
06/23/23	Jessica J. Macarone	Email communication with co-counsel re: status of document productions.	0.10	59.50
06/23/23	Jessica J. Macarone	Further reviewing and revising coding for conflicts from most recent Grant Thornton production.	0.20	119.00
06/26/23	Jessica J. Macarone	Assessing issues re: status with respect to additional document production.	0.10	59.50
06/28/23	Lisa S. Bonsall	Communication from H. Lennon regarding status of production of insurance policies and follow up regarding same.	0.20	167.00
06/28/23	Lisa S. Bonsall	Follow up regarding status of, pulling, copies of insurance copies produced to date.	0.30	250.50
06/28/23	Lisa S. Bonsall	Review summary and forward spreadsheet summarizing and link providing insurance policies produced to date.	0.40	334.00
06/28/23	Jessica J. Macarone	Considering issues re: additional information requests, assignments, documents addressed and related communications re: same.	0.60	357.00
06/28/23	Kathleen O. Keating	Reviewing and analyzing charts for prior work product summarizing Debtors insurance policies produced in discovery.	0.30	165.00

Client: Official Committee of Unsecured Creditors of BlockFi, Inc.

Invoice Date: August 11, 2023

Matter: Document Review

Invoice Number: 9057859

Matter Number: 138158-00002

B120 - Asset Analysis and Recovery	154.50	\$85,202.50
Total	155.50	\$86,037.50
Total Disbursements		\$2,630.58
Total Due		\$88,668.08

Disbursement Detail

<u>Description</u>	<u>Quantity</u>	<u>Amount</u>
E-Discovery (Epiq)	2.00	2,630.58
Total		\$2,630.58



Official Committee of Unsecured Creditors
of BlockFi, Inc.
Elisabeth Carabas
Official Committee of Unsecured Creditors
of BlockFi, Inc.
c/o Brown Rudnick LLP - Seven Times
Square
New York, NY 10036

Invoice Date: August 11, 2023
Invoice Number: 9057859
Matter Number: 138158-00002

REMITTANCE COPY

Document Review

<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Balance Due</u>
<u>Current Invoice</u>		
08/11/23	9057859	\$88,668.08
Balance Due		\$88,668.08

Payment Due Upon Receipt Unless Otherwise Negotiated

Please Remit to:

Mail To:
McCarter & English, LLP
Four Gateway Center
100 Mulberry Street
Newark, NJ 07102
Tel 973.622.4444
Fax 973.624.7070
www.mccarter.com
Tax I.D. # 22-1534652

Electronic Payment Instructions:
AccountsReceivable@McCarter.com
Account Name: McCarter & English, LLP
Account Number: 2020080016953
Financial Institution: Wells Fargo Bank, N.A.
ACH ABA: 021200025
Wire Transfer ABA: 121000248
SWIFT: WFBIUS6S (International payments)
(Please Reference Invoice Number)



Official Committee of Unsecured Creditors
of BlockFi, Inc.
Elisabeth Carabas
Official Committee of Unsecured Creditors
of BlockFi, Inc.
c/o Brown Rudnick LLP - Seven Times
Square
New York, NY 10036

Invoice Date: August 11, 2023
Invoice Number: 9057860
Matter Number: 138158-00003

Client: Official Committee of Unsecured Creditors of BlockFi, Inc.
Matter: Tax Matters

For professional services rendered through June 30, 2023

Currency: USD

Fees	\$51,444.50
Disbursements	\$0.20
Total Due This Invoice	\$51,444.70
Previous Balance Due	\$142,633.35
Total Amount Due	\$194,078.05

Payment Due Upon Receipt Unless Otherwise Negotiated

Please Remit to:

Mail To:
McCarter & English, LLP
Four Gateway Center
100 Mulberry Street
Newark, NJ 07102
Tel 973.622.4444
Fax 973.624.7070
www.mccarter.com
Tax I.D. # 22-1534652

Electronic Payment Instructions:
AccountsReceivable@McCarter.com
Account Name: McCarter & English, LLP
Account Number: 2020080016953
Financial Institution: Wells Fargo Bank, N.A.
ACH ABA: 021200025
Wire Transfer ABA: 121000248
SWIFT: WFBUIUS6S (International payments)
(Please Reference Invoice Number)

Client: Official Committee of Unsecured Creditors of BlockFi, Inc.
Matter: Tax Matters

Invoice Date: August 11, 2023
Invoice Number: 9057860
Matter Number: 138158-00003

Time Detail

<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/07/23	Jamie M. Zug	Continued revising tax deduction memo	1.50	495.00	742.50
06/08/23	Lawrence A. Sannicandro	Confer with Lisa Bonsall, Esq. and Jamie Zug, Esq. re: changes to tax memorandum.	0.20	625.00	125.00
06/08/23	Lisa S. Bonsall	Communications relating to tax memo.	0.10	835.00	83.50
06/09/23	Jamie M. Zug	Conferred with Lisa Bonsall and David Adler regarding revisions to tax deduction analysis	1.20	495.00	594.00
06/09/23	Lisa S. Bonsall	Conference call with J. Zuk and D. Adler regarding tax loss deduction memo and related issues.	1.50	835.00	1,252.50
06/09/23	Lisa S. Bonsall	Provide comments and revisions to background section of tax memo.	1.00	835.00	835.00
06/12/23	Lisa S. Bonsall	Follow up with Tax lawyers regarding memo.	0.20	835.00	167.00
06/12/23	Jamie M. Zug	Continued revising second tax loss memorandum.	5.00	495.00	2,475.00
06/12/23	Lawrence A. Sannicandro	Review and evaluate changes from Lisa Bonsall, Esq. to tax memorandum. Confer with Jamie Zug, Esq. re: same.	0.50	625.00	312.50
06/13/23	Jamie M. Zug	Continued revising second tax loss memorandum.	5.20	495.00	2,574.00
06/14/23	Jamie M. Zug	Continued revising second tax loss memorandum.	3.70	495.00	1,831.50
06/15/23	Jamie M. Zug	Continued revising second tax loss memorandum.	2.00	495.00	990.00
06/16/23	Lisa S. Bonsall	Communications regarding update on tax memo.	0.30	835.00	250.50
06/17/23	Jamie M. Zug	Continued revising second theft loss memorandum.	1.80	495.00	891.00
06/19/23	Jamie M. Zug	Continued revising second theft loss memorandum.	9.90	495.00	4,900.50
06/20/23	Lisa S. Bonsall	Review revised tax loss deduction memo and email J. Zuk regarding same.	1.40	835.00	1,169.00
06/20/23	Lisa S. Bonsall	Consider tax issues, loss memo, etc., with D. Adler.	0.20	835.00	167.00

Client: Official Committee of Unsecured Creditors of BlockFi, Inc.
Matter: Tax Matters

Invoice Date: August 11, 2023
Invoice Number: 9057860
Matter Number: 138158-00003

<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
06/20/23	Lisa S. Bonsall	Prepare comments to Zuk, et al., regarding tax loss deduction issues, analysis and background.	1.50	835.00	1,252.50
06/20/23	Lawrence A. Sannicandro	High-level review of revised theft loss memorandum, as forwarded by Jamie Zug, Esq. Confer with Lisa Bonsall, Esq., David Adler, Esq., and Jamie Zug, Esq. re: same, call to discuss lingering comments/changes, etc.	0.40	625.00	250.00
06/21/23	Lisa S. Bonsall	Tax theft loss deduction memo review and comments to team.	1.80	835.00	1,503.00
06/21/23	Lisa S. Bonsall	Conference call with J. Zuk, D. Adler and L. Sannicandro (for portion of call) regarding tax treatment for crypto transactions, potential loss deductions, and related issues.	2.10	835.00	1,753.50
06/21/23	Jamie M. Zug	Conferred with Lisa Bonsall, David Adler, and Larry Sannicandro regarding comments to second theft loss memorandum.	2.10	495.00	1,039.50
06/21/23	Jamie M. Zug	Continued revising second theft loss memorandum.	4.90	495.00	2,425.50
06/21/23	Lawrence A. Sannicandro	Attend telephone conference with David Adler, Esq., Lisa Bonsall, Esq., and Jamie Zug, Esq. to discuss deliverable of tax-related theft loss memorandum to Brown Rudnick, open questions from Lisa Bonsall, Esq., and related.	1.60	625.00	1,000.00
06/21/23	Lawrence A. Sannicandro	Review blackline of revised memorandum as forwarded by Jamie Zug, Esq. Separately review revised version of memorandum with comments and open questions from Lisa Bonsall, Esq. Consider propriety of changes to same in connection with call with Lisa Bonsall, Esq. and David Adler, Esq.	1.80	625.00	1,125.00

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06/22/23	Jamie M. Zug	Completed revisions to second theft loss memorandum.	6.00	495.00	2,970.00
06/22/23	Lawrence A. Sannicandro	Confer with Jamie Zug, Esq. with respect to finalization of theft loss memo. Related follow-up with Lisa Bonsall, Esq.	0.90	625.00	562.50
06/23/23	Lawrence A. Sannicandro	High-level review of revised memorandum as forwarded by Jamie Zug, Esq. Confer with Lisa Bonsall, Esq., David Adler, Esq., and Jamie Zug, Esq. re: same.	0.50	625.00	312.50
06/26/23	Jamie M. Zug	Reviewed and responded to internal comments and questions regarding revised second theft loss memorandum.	0.40	495.00	198.00
06/26/23	Lisa S. Bonsall	Review, consider and analyze revised tax loss deduction memorandum.	1.20	835.00	1,002.00
06/26/23	Lisa S. Bonsall	Emails relating to developments and status of tax loss deduction memo.	0.20	835.00	167.00
06/26/23	Lisa S. Bonsall	Consider issues and strategy with D. Adler regarding tax loss deduction vs. bad debt loss distinction and analysis in memo.	0.40	835.00	334.00
06/26/23	Lisa S. Bonsall	Review emails responses from tax team, respond.	0.40	835.00	334.00
06/26/23	Lisa S. Bonsall	Revise tax loss memo and prepare cover email with comments and questions, circulate.	1.40	835.00	1,169.00
06/26/23	Lisa S. Bonsall	Confer with D. Adler regarding issues and strategy in connection with plan as well as tax loss deduction.	0.60	835.00	501.00
06/26/23	Lawrence A. Sannicandro	Confer with Lisa Bonsall, Esq. re: theft loss memorandum.	0.20	625.00	125.00

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06/26/23	Lawrence A. Sannicandro	Review further changes to theft loss memorandum, as forwarded by Lisa Bonsall, Esq. Address open questions and redraft bad debt discussion concerning Perrotto, Sandquist, and Revenue Ruling 77-383. Draft and send email, with revised memorandum, to David Adler, Esq., Lisa Bonsall, Esq., and Jamie Zug, Esq.	1.50	625.00	937.50
06/26/23	Lawrence A. Sannicandro	Review, revise, and finalize theft loss memorandum. Send same to David Adler, Esq., Lisa Bonsall, Esq., and Jamie Zug, Esq. Miscellaneous email correspondence with Lisa Bonsall, Esq. re: delivery of advice to Brown Rudnick and related.	3.40	625.00	2,125.00
06/26/23	Lawrence A. Sannicandro	Review further critique from Lisa Bonsall, Esq. with respect to Perrotto and Sandquist discussion in theft loss memorandum. Confer with Lisa Bonsall, Esq. and David Adler, Esq. re: same.	0.20	625.00	125.00
06/27/23	Lawrence A. Sannicandro	Review final changes to theft loss memorandum and confer with Lisa Bonsall, Esq., David Adler, Esq., and Brown Rudnick lawyers re: same.	0.40	625.00	250.00
06/27/23	Lawrence A. Sannicandro	Separately follow-up with Nicole Bouchard, Esq., Lisa Bonsall, Esq., and David Adler, Esq. re: theft loss memorandum.	0.30	625.00	187.50
06/27/23	Lisa S. Bonsall	Email tax loss deduction memo with note to Brown Rudnick.	0.30	835.00	250.50
06/27/23	Lisa S. Bonsall	Review D. Adler's comments regarding tax loss deduction vs. bad debt, further revise memo, and circulate for comment.	0.50	835.00	417.50
06/27/23	Lisa S. Bonsall	Provide comments, proposed revisions to draft motion.	0.20	835.00	167.00

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06/27/23	Lisa S. Bonsall	Attend weekly committee call regarding status and strategy.	0.90	835.00	751.50
06/27/23	Lisa S. Bonsall	Confer with D. Adler regarding tax loss deduction issues.	0.50	835.00	417.50
06/27/23	Lisa S. Bonsall	Revise, incorporate additional concepts regarding bad debt deduction distinctions, and finalize tax loss deduction memo.	0.40	835.00	334.00
06/28/23	Lisa S. Bonsall	Consider impact of issues and rulings in other crypto bankruptcies on tax issues.	0.40	835.00	334.00
06/28/23	Lawrence A. Sannicandro	Begin detailed review of memorandum concerning theft loss to prepare for call with Brown Rudnick.	1.90	625.00	1,187.50
06/28/23	Lawrence A. Sannicandro	Confer with Jamie Zug, Esq. re: meeting with Brown Rudnick and related.	0.20	625.00	125.00
06/29/23	Lawrence A. Sannicandro	Confer with Jamie Zug, Esq. re: preparation in advance of call with Brown Rudnick.	0.20	625.00	125.00
06/29/23	Lawrence A. Sannicandro	In response to inquiry from Ben Silverberg, Esq., examine law with respect to impact of release on entitlement to theft loss. Separately confer with Lisa Bonsall, Esq. and David Adler, Esq. re: same.	0.70	625.00	437.50
06/29/23	Lawrence A. Sannicandro	Continues review of memorandum concerning theft loss to prepare for call with Brown Rudnick.	1.20	625.00	750.00
06/29/23	Lisa S. Bonsall	Confer with B. Silverberg re tax loss release issues.	0.20	835.00	167.00
06/29/23	Lisa S. Bonsall	Email tax team regarding release issue.	0.10	835.00	83.50
06/30/23	Lisa S. Bonsall	Confer with D. Adler in advance of call regarding tax memo.	0.30	835.00	250.50
06/30/23	Lisa S. Bonsall	Attend call with tax team from McCarter & English and Brown Rudnick to discuss tax memo and tax deductions.	1.20	835.00	1,002.00

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06/30/23	David J. Adler	Consideration of issues with respect to theft loss deduction and participate in telephone call with Brown Rudnick.	1.40	900.00	1,260.00
06/30/23	Lawrence A. Sannicandro	Prepare for meeting with Brown Rudnick. Review Revenue Procedure 2009-2020 and IRS Form 4684 impact of same (and declaration) on creditors' ability to claim theft loss deduction. Miscellaneous email correspondence with Nicole Bouchard, Esq. re: same.	2.30	625.00	1,437.50
06/30/23	Lawrence A. Sannicandro	Consider ability of IRS and/or courts to be bounds through release, as proffered by Lisa Bonsall, Esq. Draft and send email to David Adler, Esq. and Lisa Bonsall, Esq. re: same.	0.20	625.00	125.00
06/30/23	Lawrence A. Sannicandro	Confer with Lisa Bonsall, Esq. re: call with Brown Rudnick and second amended chapter 11 plan.	0.20	625.00	125.00
06/30/23	Lawrence A. Sannicandro	Attend Zoom meeting with Brown Rudnick.	1.10	625.00	687.50
Total Hourly			84.30		\$51,444.50
Total Fees			84.30		\$51,444.50
Total Disbursements					\$0.20
Total Due					\$51,444.70

Disbursement Detail

<u>Description</u>	<u>Quantity</u>	<u>Amount</u>
Color Printer	1.00	0.20
Total		\$0.20

Aged A/R

<u>Invoice Date</u>	<u>Invoice Number</u>	<u>0-30</u>	<u>31-60</u>	<u>61-90</u>	<u>91-120</u>	<u>Over 120</u>
07/28/23	9055259	22,355.00	0.00	0.00	0.00	0.00

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<u>Invoice Date</u>	<u>Invoice Number</u>	<u>0-30</u>	<u>31-60</u>	<u>61-90</u>	<u>91-120</u>	<u>Over 120</u>
08/11/23	9057831	120,278.35	0.00	0.00	0.00	0.00
		142,633.35	0.00	0.00	0.00	0.00
Total						\$142,633.35



Official Committee of Unsecured Creditors
of BlockFi, Inc.
Elisabeth Carabas
Official Committee of Unsecured Creditors
of BlockFi, Inc.
c/o Brown Rudnick LLP - Seven Times
Square
New York, NY 10036

Invoice Date: August 11, 2023
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Matter Number: 138158-00003

REMITTANCE COPY

Tax Matters

<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Balance Due</u>
Prior Balance Due		\$142,633.35
<u>Current Invoice</u>		
08/11/23	9057860	\$51,444.70
Balance Due		\$194,078.05

Payment Due Upon Receipt Unless Otherwise Negotiated

Please Remit to:

Mail To:
McCarter & English, LLP
Four Gateway Center
100 Mulberry Street
Newark, NJ 07102
Tel 973.622.4444
Fax 973.624.7070
www.mccarter.com
Tax I.D. # 22-1534652

Electronic Payment Instructions:
AccountsReceivable@McCarter.com
Account Name: McCarter & English, LLP
Account Number: 2020080016953
Financial Institution: Wells Fargo Bank, N.A.
ACH ABA: 021200025
Wire Transfer ABA: 121000248
SWIFT: WFBUIUS6S (International payments)
(Please Reference Invoice Number)